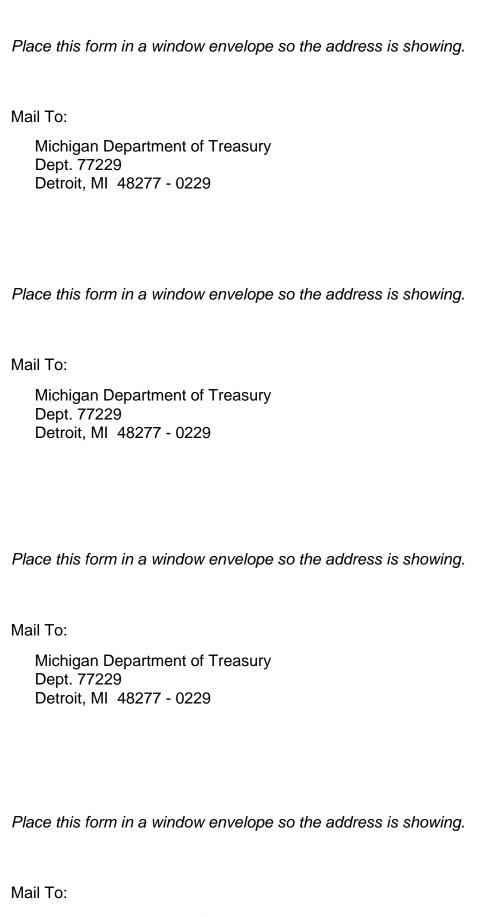
Issued under authority of P.A. 218 of 1956 and 228 of 197 See instructions for filing guidelines.	4th QUARTER DUE: January 31, 2008		
Business Name	NAICS Number	Federal Employer ID Number (FEIN) or TR Number	
Address (Number and Street)	WRITE PAYMENT	\$ .00	
City, State, ZIP Code	AMOUNT HERE		
Taxpayer's Signature	Make check payable to "State of Michigan." Write the FEIN or TR Number on the check.	Mail to: Michigan Department of Treasury Dept. 77229 Detroit, MI 48277-0229	
lichigan Department of Treasury 988 (Rev. 8-06)			
2007 Insurance Company (	Quarterly Return for SBT and	d Retaliatory Tax	
ssued under authority of P.A. 218 of 1956 and 228 of 197 See instructions for filing guidelines.	75. 3rd QUARTER DUE: Octob	er 31. 2007	
Business Name	NAICS Number	Federal Employer ID Number (FEIN) or TR Number	
Address (Number and Street)	WRITE PAYMENT		
City, State, ZIP Code	AMOUNT HERE	\$ .00	
City, State, ZIF Code	Make check payable to "State of		
Taxpayer's Signature	Michigan." Write the FEIN or TR	Mail to: Michigan Department of Treasury Dept. 77229	
	Number on the check.	Detroit, MI 48277-0229	
Michigan Department of Treasury 1988 (Rev. 8-06)		d Datalistam, Tax	
1988 (Rev. 8-06)  2007 Insurance Company ( ssued under authority of P.A. 218 of 1956 and 228 of 195	Quarterly Return for SBT and	-	
1988 (Rev. 8-06)  2007 Insurance Company ( ssued under authority of P.A. 218 of 1956 and 228 of 1976 See instructions for filing guidelines.	2nd QUARTER DUE: July 3	31, 2007	
1988 (Rev. 8-06)	75	31, 2007	
1988 (Rev. 8-06)  2007 Insurance Company ( ssued under authority of P.A. 218 of 1956 and 228 of 1976 See instructions for filing guidelines.	75. 2nd QUARTER DUE: July 3 NAICS Number	31, 2007	
2007 Insurance Company ( ssued under authority of P.A. 218 of 1956 and 228 of 1956 ee instructions for filing guidelines.  Business Name  Address (Number and Street)	75. 2nd QUARTER DUE: July 3 NAICS Number WRITE PAYMENT	Federal Employer ID Number (FEIN) or TR Number	
1988 (Rev. 8-06)  2007 Insurance Company ( ssued under authority of P.A. 218 of 1956 and 228 of 1956 See instructions for filing guidelines.  Business Name	75. 2nd QUARTER DUE: July 3 NAICS Number	Federal Employer ID Number (FEIN) or TR Number  \$ .00	
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988 (Rev. 8-06)  2007 Insurance Company ( ssued under authority of P.A. 218 of 1956 and 228 of 1956 en instructions for filing guidelines.  Business Name  Address (Number and Street)  City, State, ZIP Code  Taxpayer's Signature  Alichigan Department of Treasury 988 (Rev. 8-06)  2007 Insurance Company ( ssued under authority of P.A. 218 of 1956 and 228 of 1956 en instructions for filing guidelines.	NAICS Number  WRITE PAYMENT AMOUNT HERE  Make check payable to "State of Michigan." Write the FEIN or TR Number on the check.  Quarterly Return for SBT and 15.  1st QUARTER DUE: April 3	\$ .00  Mail to: Michigan Department of Treasury Dept. 77229 Detroit, MI 48277-0229  d Retaliatory Tax  10, 2007	
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Michigan Department of Treasury Dept. 77229 Detroit, MI 48277 - 0229

# Instructions for Form 1988, Insurance Company Quarterly Return for SBT and Retaliatory Tax

**Important:** Use only 2007 returns to file estimated payment for 2007.

# **Who Must Make Quarterly Tax Payments**

If annual liability is expected to be more than \$600, quarterly estimates must be filed. If the tax year was less than 12 months, (i.e., opened or closed a business during the year), annualize the tax to see if it is necessary to file estimates.

If there was business activity in Michigan in the previous year and the tax was \$20,000 or less, that tax liability may be used as the estimate for the current year annual tax. **To avoid penalty and interest**, divide the previous year's tax by four, (e.g.,  $$20,000 \div 4 = $5,000$ ), and pay that amount on the current year quarterly due date(s).

If there was business activity in Michigan in the previous year but no tax liability was reported or a return was not required to be filed, estimated payments are not required for the current year.

**Amending estimates**. If, after making payments, it is found that the estimated tax is substantially different than the original estimate, recompute the tax and adjust the payment in the next quarter.

# **Computing the Estimated Tax for the Quarter**

Use one of the following methods:

- 25 percent of the preceding year's tax liability, only if preceding year's tax is \$20,000 or less, or
- 25 percent of the estimated annual SBT for the year, or
- Tax computed on the actual business activity for the quarter. If computing quarterly payments based on actual activity for the quarter, the four computed amounts cannot be less than 85 percent of the current tax year liability.
- **Note**: The effective tax rate for the 2006 tax year was 1.0735%.

### Example

Estimated annual 1	iability:	\$60,000 x 8		= \$51,000
Estimate required:		\$51,000÷4	1 =	\$12,750
Tax due per quarte	er:			\$12,750
	1st	2nd	3rd	4th
Tax due	\$12,750	\$12,750	\$12,750	\$12,750
Credit forward	\$15,000	\$2,250	0	0
Payment due	0*	\$10,500	\$12,750	\$12,750

<sup>\*</sup>If the calculated estimate for any quarter is zero, do not send a quarterly estimate.

## **Penalty and Interest**

If the sum of the estimated payments is less than 85 percent of the annual liability, or the amount of the estimated payment doesn't equal the quarter's liability, interest accrues at one percent above prime per month.

Penalty is 5% of tax due, for the first two months. Penalty increases by an additional 5% per month or fraction thereof, after the second month, to a maximum of 25%.

#### **Due Dates**

<u>Quarter</u>	<u>Period</u>	Due Date
1st	Jan Mar.	April 30
2nd	Apr June	July 31
3rd	July - Sept.	October 31
4th	Oct Dec.	January 31

# **Mailing Information**

Mail quarterly payments to:

Michigan Department of Treasury Dept. 77229 Detroit, Michigan 48277-0229

Visit the Treasury Web site at www.michigan.gov/treasury.